

1 August 2013

**Steppe Cement Ltd
Holdings in Company**

Steppe Cement Ltd (“Steppe Cement”) has received notification from FIM Asset Management Ltd (“FIM”) that funds under FIM’s management, FIM Russia Fund and FIM Russia Small Cap Fund, have collectively ceased to be significant shareholder in Steppe Cement. On 30 July 2013, the funds sold 3 million shares in Steppe Cement reducing their interests in Steppe Cement to 2.75%.

Steppe Cement's AIM nominated adviser is RFC Ambrian Limited.
Contact Stephen Allen or Trinity McIntyre on +61 8 9480 2500.